

BEFORE THE PUBLIC SERVICE COMMISSION

OF THE STATE OF DELAWARE

IN THE MATTER OF THE APPLICATION)
OF WORKING ASSETS FUNDING SERVICE,)
INC. D/B/A CREDO ENERGY FOR A)
CERTIFICATE TO PROVIDE ELECTRIC) PSC DOCKET NO. 18-1177
SUPPLY SERVICES WITHIN THE STATE OF)
DELAWARE (SUBMITTED NOVEMBER 5, 2018;)
FILED JANUARY 17, 2019))

ORDER NO. 9339

ELECTRIC SUPPLIER CERTIFICATE

This 14th day of February, 2019, the Delaware Public Service Commission (the "Commission") determines and orders the following:

WHEREAS, on November 5, 2018, Working Assets Funding Service, Inc. D/B/A CREDO Energy (the "Company") submitted to the Commission an incomplete application¹ pursuant 26 *Del. C.* §1001 - §1020, the Electric Utility Restructuring Act (the "Act"),² and 26 *Del. Admin. C.* §3001, the Commission's Rules for Certification and Regulation of Electric Suppliers (the "Supplier Rules"). This incomplete application requested certification for the Company to act as an electric broker that will utilize appropriate energy procurement strategies to meet the needs of residential customers in Delaware. This incomplete application was docketed as PSC Docket No. 18-1177; and

¹ Under Section 3001 of the Supplier Rules, applicants must submit certain required documents to complete their application. Working Assets Funding Service, Inc.'s original submission failed to include all of the required documents.

² Unless otherwise noted, capitalized terms shall have the meanings ascribed to them in the Act and the Supplier Rules.

WHEREAS, over approximately a two month period of time, the Commission Staff ("Staff") sent to the Company two notices of deficiency in an attempt to correct the deficiencies in the incomplete application; and

WHEREAS, on January 17, 2019, the Company submitted all of the required documents and thereby filed a complete application (the "Application") pursuant to the Act and the Supplier Rules; and

WHEREAS, as more specifically detailed in its Memorandum to the Commission, Staff reports that the Application fulfills all of the requirements set forth in the Act and the Supplier Rules for an Electric Supplier Certificate to act as an electric broker. In particular, Staff reports that the Company has specifically presented substantial evidence to support its financial, operational, managerial, and technical ability to broker Electric Supply Service within the State of Delaware. Therefore, Staff recommends that the Commission issue an Electric Supplier Certificate to authorize Working Assets Funding Service, Inc. D/B/A CREDO Energy to broker Electric Supply Services in the State of Delaware;

**NOW, THEREFORE, IT IS ORDERED BY THE AFFIRMATIVE
VOTE OF NOT FEWER THAN THREE COMMISSIONERS:**

1. Working Assets Funding Service, Inc. D/B/A CREDO Energy is hereby granted a certificate to do business and operate as an Electric Supplier within the State of Delaware. Under this Electric Supplier Certificate, the Company is authorized to broker Electric Supply Service within the State of Delaware consistent

with and in accordance with the Act and the Supplier Rules.

2. Working Assets Funding Service, Inc. D/B/A CREDO Energy is hereby notified that a violation of any applicable order, statute, regulation, rule, or other controlling authority may be enforced by sanctions permitted by §§1012(a) and 1019 of the Act and §3001-10.2 of the Supplier Rules.

3. Working Assets Funding Service, Inc. D/B/A CREDO Energy shall file such reports and pay such fees and assessments as may be required or imposed by §§114, 115, and 1012(c)(2) of the Act and §§3001-3.9 and 3.10 of the Supplier Rules.

4. Working Assets Funding Service, Inc. D/B/A CREDO Energy consents to the jurisdiction of the courts of the State of Delaware for all acts or omissions related to its offering of Electric Supply Services in this State.

5. Working Assets Funding Service, Inc. D/B/A CREDO Energy is hereby placed on notice that the costs of this proceeding will be charged to it pursuant to §114(b)(1) of the Act.

6. The Commission reserves the jurisdiction and authority to enter such further orders in this matter as may be deemed necessary or proper.

BY ORDER OF THE COMMISSION:

Chairman

Commissioner

Commissioner

Commissioner

Commissioner

ATTEST:

Secretary